

New Jersey Charter School Dissolution Plan

Name of Charter School:	Address:
Date of closing:	Last day of school:
Independent trustee (Name and Contact information):	School contact for all future inquiries (Name and Contact information):
Independent Auditor:	NJDOE liaisons (Names and Contact information):

A: Student Records <u>Required Task(s):</u> <i>Verify and transfer complete student records (academic, health, special education, etc) to resident district(s) including but not limited to the following task(s):</i>	Projected Date of Completion	Person Responsible with contact information
<ul style="list-style-type: none"> Charter school will provide NJDOE and county office staff with a list of student names, complete student records and the schools to which they are transferring; 		
<ul style="list-style-type: none"> Check records against enrollment data; 		
<ul style="list-style-type: none"> NJDOE, charter school staff and county staff will verify contents and completeness of student records; 		
<ul style="list-style-type: none"> Verify final enrollment count; 		
<ul style="list-style-type: none"> Implement sign-off procedure confirming transferal and receipt of student records; and 		
<ul style="list-style-type: none"> County Office staff will deliver student records to the resident district(s). 		

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B: Personnel Records	Projected Date of Completion	Person Responsible with contact information
<p><i><u>Required Task(s):</u> Devise a plan to retain and maintain staff personnel and professional certification records for a minimum of five years including but not limited to the following task(s):</i></p>		
<ul style="list-style-type: none"> • Provide to the NJDOE Office of Licensing and Credentials and the County Office of Education an updated status report on provisional teacher and administrator candidates; 		
<ul style="list-style-type: none"> • Submit all requisite licensing documents (provisional teacher evaluations, summative reports, etc.) to NJDOE Office of Licensing and Credentials; 		
<ul style="list-style-type: none"> • Compile a list of employees with their social security numbers and employment histories, copies of certificates, employment contracts and evaluations including any staff members who may have been terminated for cause; and 		
<ul style="list-style-type: none"> • Board of trustees must arrange for the maintenance of staff personnel records for a minimum of five years for purposes of issuing letters of reference, verifying prior employment, etc. and provide to NJDOE a contact name and phone number of person responsible for maintaining records. 		

C. Federal Grants	Projected Date of Completion	Person Responsible with contact information
<p><i><u>Required Task(s):</u> Provide proof of proper liquidation of goods acquired through federal grant(s) including but not limited to the following task(s):</i></p>		
<ul style="list-style-type: none"> • Verify liquidation and/or transfer of property acquired through federal grants to the district(s) of residence (Note: No distribution of assets to the district(s) or any other entity may occur prior to satisfaction of charter school creditors.); and 		
<ul style="list-style-type: none"> • Submit Final Expenditure Reports for entitlement grants. 		

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D. Final Enrollment Count <i>Required Task(s): Collect updated student registers and conduct a final enrollment count including but not limited to the following task(s):</i>	Projected Date of Completion	Person Responsible with contact information
<ul style="list-style-type: none"> • Provide monthly updates to NJDOE on changes to the enrollment count; 		
<ul style="list-style-type: none"> • Finalize final enrollment count as specified by the Office of School Funding; and 		
<ul style="list-style-type: none"> • Submit student registers to Independent auditor and NJDOE. 		

E. Financial Statements <i>Required Task(s): Submit financial statements to NJDOE according to but not limited to the following:</i>	Projected Date of Completion	Person Responsible with contact information
<ul style="list-style-type: none"> • Expenditures must be strictly limited to only those that are reasonable and necessary for the ongoing day to day operations of the charter school. These expenditures are limited to salaries, benefits, utilities, rent and insurance and must already be authorized in the budget. 		

F. Final Audit <i>Required Task(s): Appoint independent auditor to conduct a final audit including but not limited to the following task(s):</i>	Projected Date of Completion	Person Responsible with contact information
<ul style="list-style-type: none"> • Provide NJDOE with approved board resolution appointing auditor including contact information; 		
<ul style="list-style-type: none"> • Provide estimated start and completion date of audit as well as estimated cost of audit; 		
<ul style="list-style-type: none"> • Submit to NJDOE board resolution establishing escrow account for funds to pay for the audit and provide evidence that this account has been established; and 		
<ul style="list-style-type: none"> • Submit copies of the audit to NJDOE. Audit must be submitted prior to the dissolution of the board, but no later than November 5 as outlined in statute. 	November 5	

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G. Independent Trustee <i>Required Task(s): Board shall appoint an independent trustee to address the satisfaction of all outstanding claims by creditors and proper distribution of assets in compliance with statutes and regulations that govern all New Jersey corporations including but not limited to the following task(s):</i>	Projected Date of Completion	Person Responsible with contact information
<ul style="list-style-type: none"> • Submit to NJDOE approved board resolution appointing independent trustee including name and contact information; 		
<ul style="list-style-type: none"> • Board of trustees and independent trustee submit to NJDOE a written report to take into account the present value of the charter school's liabilities held by all of its creditors, including but not limited to vendors, banking institutions, state pension and health benefits agencies, child study team providers, resident and non-resident school districts and the present value of the charter school's assets, including but not limited to books, supplies, motor vehicles, furnishings, equipment and personal property; 		
<ul style="list-style-type: none"> • Board of trustees and independent trustee must devise a plan to ensure that remaining assets are distributed equitably among sending districts (Note: No distribution of assets to the district(s) or any other entity may occur prior to satisfaction of charter school creditors.); and 		
<ul style="list-style-type: none"> • Submit to NJDOE monthly updates of accounts payable along with detailed aging schedule. (Note: Expenditures must be strictly limited to only those that are reasonable and necessary for the ongoing day to day operations of the charter school. These expenditures are limited to salaries, benefits, utilities, rent and insurance and must already be authorized in the budget.) 		

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H. Financial and Contractual Obligations	Projected Date of Completion	Person Responsible with contact information
<p><u>Required Task(s):</u> Board of Trustees must devise a plan to maintain and administer financial, administrative and contractual records and obligations for a minimum of five years including but not limited to the following:</p>		
<ul style="list-style-type: none"> Board of trustees shall be required to file all final federal, state and local employer payroll tax returns and issue final W-2's and Form 1099's by the statutory deadlines. 		

I. Student Assessment	Projected Date of Completion	Person Responsible with contact information
<p><u>Required Task(s)</u> Obtain and distribute standardized test results to appropriate resident school districts.</p>		

J. Accountability and Reporting	Projected Date of Completion	Person Responsible with contact information
<p><u>Required Task(s):</u> Submit end-of-year reports by specified deadlines to appropriate NJDOE office including but not limited to the following:</p>		
<ul style="list-style-type: none"> Annual Report; 	August 1	
<ul style="list-style-type: none"> Electronic Violence and Vandalism Report; 		
<ul style="list-style-type: none"> School Report Card data; and 		
<ul style="list-style-type: none"> Submit to NJDOE board resolutions approving each report. 		

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K. Legal	Projected Date of Completion	Person Responsible with contact information
<i>Required Task(s): Devise procedures for dissolving board and relieving individual board members including but not limited to the following:</i>		
<ul style="list-style-type: none">Consult with attorney to devise procedures for dissolving board while maintaining fiscal and legal responsibility;		
<ul style="list-style-type: none">Final Audit should be submitted prior to dissolution of the board, but not later than November 5; and	November 5	
<ul style="list-style-type: none">Provide NJDOE with name, address and contact info of person designated as the primary contact person for all future inquires, as well as board approved resolution appointing this person as primary contact.		

This signed dissolution plan must be submitted to NJDOE along with an official approved board resolution. Please provide a tally of the board members present at the meeting and how they voted on the resolution.

Signed Approval:

Board President	Date
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Vice President	Date
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